

Retired City Employees," which shall give a complete history and record of all actions of the board of trustees in retiring any and all persons under this Act. Said record shall give the name, the date of joining the department, date of retirement or incapacity, and the reasons therefor. All papers and records shall be carefully preserved and turned over to the succeeding officer of the board.

SEC. 7. That on or before the 1st day of July, 1948, and annually thereafter, the said board of trustees shall make a verified report to the governing body of the City of Fayetteville, containing a detailed statement of all receipts and disbursements on account of said fund, together with the name of each beneficiary and the amount paid to such beneficiary for or on account of such fund, and the governing body of the City of Fayetteville shall have the right and is empowered at any time to make or cause to be made an examination by a competent auditor of conditions of said fund.

Reports to governing body of City of Fayetteville.

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Audit of funds.

SEC. 8. It shall be the duty of the City Attorney of the City of Fayetteville, to give advice to the board of trustees, in all matters pertaining to its duties and management of said fund whenever thereunto requested, and he shall represent and defend said board as its attorney in all suits or actions at law or in equity that may be brought against it, and bring all suits and actions in its behalf that may be required or determined by the said board.

Duties of City Attorney.

SEC. 9. The moneys, securities and effects of the fund in this Act provided, either before or after order of distribution by said board to any pensioned member, shall be and are declared exempt from execution and from all process and proceedings to enjoin, attach or recover the same by or on behalf of any person having or asserting any claim against, or debt or liability of any pensioner of said fund, and moneys, stocks, bonds or other things of value held by the trustees of said fund as a part of the pension fund created by this Act shall not be subject to taxation either by the State, county or municipality.

Funds exempt from execution.

Exemption from taxation.

SEC. 10. The funds for the relief and pension of disabled and retired employees of the City of Fayetteville, as contemplated by this Act shall be raised as follows:

Source of funds for relief and pensions:

(a) The governing body of the City of Fayetteville shall, on or before the 1st day of July, 1947, or in its next annual budget, appropriate and provide for in its budget and pay over to the treasurer of the pension fund, as herein provided for, a sum not less than ten thousand dollars (\$10,000.00), or so much

Appropriation by City of Fayetteville.

Original appropriation.